



## Latest Property News: Nationwide HPI House £'s ^4.5%pa to February.

The MMR was a comprehensive review of the mortgage market, which started with a Discussion Paper in 2009 and culminated in a Policy Statement and final rules in October 2012, with an implementation date – 26/04/14.

02 March 2017

## Nationwide House Price Index

The latest Nationwide HPI was released this week for the Month of February 2017. The headline figures were that annual house price growth edged up to 4.5%pa, with a 0.6% month-on-month rise in February, whilst highlighting that more households in England are owned outright than are owned with a mortgage. Robert Gardner, Nationwide's Chief Economist, said: "Cash buyers are a more important driver of housing market dynamics than they were a decade ago. Though the data only extends back to 2005, it suggests that the share of cash transactions increased significantly from around 20% in 2005/06 to around 35% in 2008 and to an all-time high of 38.9% in Q1 2016.

Headlines	Feb-17	Jan-17
Monthly Index*	416.6	414.3
Monthly Change*	0.6%	0.2%
Annual Change	4.5%	4.3%
Average Price (not seasonally adjusted)	£205,846	£205,240

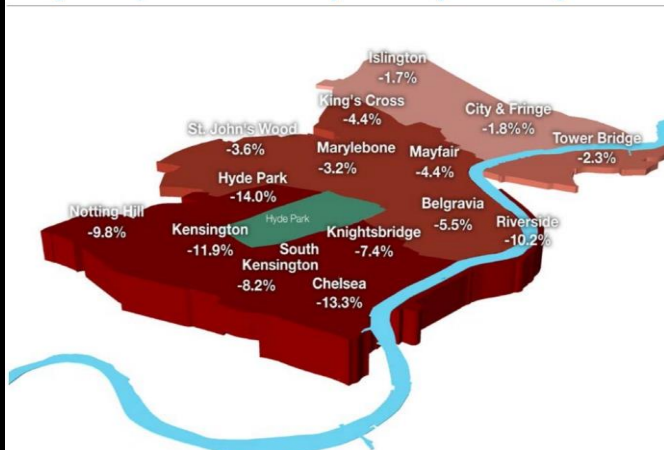
## Residential Market ^4.5%pa

Bloomberg reported that London home owners were desperately cutting house prices as political uncertainty and high values dampen demand.

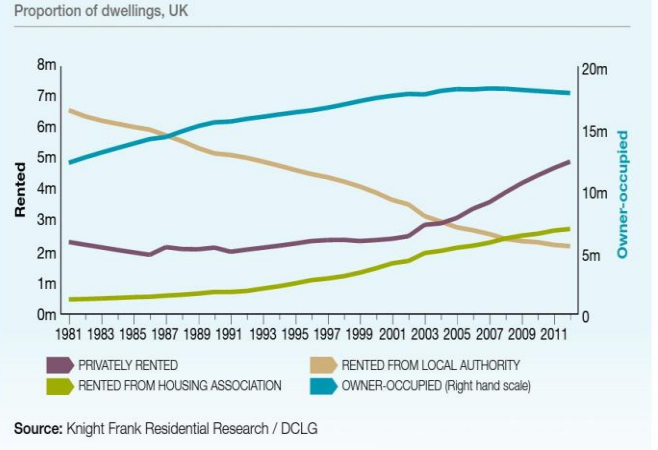
## B2L Market ^5.29%pa

Mortgage Introducer reported that the 'Owner Occupier' sector, will shrink in favour of PRS. Currently the 'Rental Sector' stands at 19%

Price growth in prime central London by area in the year to January 2017



How the private rented sector has grown



**Projections** HM Governments 'Spring Budget' will be delivered next week on Wednesday 8<sup>th</sup> March 2017 on the back of stronger than expected GDP growth and tax receipts. But will we see 'Section 24' Reforms morph over to the 'Corporate' property companies? Only time will tell.